

PRESS RELEASE

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Lori Jo Knoles of State Bank Northwest, Spokane Named SBA Financial Services Champion

SEATTLE – The U.S. Small Business Administration's Seattle District Office has named **Lori Jo Knoles, Vice President & Relationship Manager at State Bank Northwest in Spokane**, as the **2008 Washington State Financial Services Champion**. Serving as the lead person at State Bank Northwest for all SBA transactions, the key person her colleagues turn to for advice regarding SBA 7(a) and 504 loan processing. For almost two decades, Knoles has been a relationship banker responsible for overseeing the ongoing financial health of her clients' business and personal banking needs.

Banker hours are not what they used to be now that they have been redefined by our Financial Services Champion. Knoles goes beyond the call to help with the financial needs of her clients. Family outings with her two children at local sporting or school activities frequently also become on-duty time as new acquaintances in the community find out that she is a banker and ask her about loans, investments, and financing.

Knoles, married to a business owner, has first-hand knowledge of the bottom-line challenges presented by competition, business climate, and financing issues. To calm the nerves of prospective entrepreneurs, she often meets with clients and referrals after hours and outside the "bank atmosphere" to explain the process and benefits of various loan programs. Knoles makes targeted referrals to SCORE counselors or SBDC advisors so that prospective bank clients can benefit from a broader base of entrepreneurial support, receiving guidance beyond assistance in compiling information for loan applications. The overall results have been prepared clients who are more ready to succeed in business.

Knoles can be counted on to share her lender expertise at SBA business workshops. She also accepts invitations to speak about loans at local college classes and other community events. Marketing to CPAs and real estate brokers about financing for their clients is another way she promotes funding opportunities for small businesses. She serves on Boards to help support and promote access to capital. And she is intricately involved in the Spokane business community and beyond.

As a board member for the Northwest Business Development Association (NWBDA), she assisted in the rebirth of the Business Development Corporation of Eastern Washington. It provides loans typically for working capital, lines-of-credit based on receivables, and inventory or equipment financing when conventional loans are unavailable. Drawing upon her perspective as a community banker and as a member of the National Association of Government Guaranteed Lenders (NAGGL), Knoles takes action when issues arise that could potentially limit the access to capital for the small business community as a whole – not just on behalf of her own bank or clients. She spreads her wealth of knowledge through NAGGL outreach activities, helping to coordinate lender training conferences to share best practices and new developments that help more lenders process small business loans.

Lori Jo Knoles has been an "unsung hero" in the banking industry, until now. Because she is a liaison for business resource providers, an ear for other lenders, an influence on students interested in careers in finance, and an advocate for entrepreneurs seeking funds to achieve the dream of business ownership, Lori Jo Knoles of State Bank Northwest is our 2008 SBA Financial Services Champion of the Year winner.

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